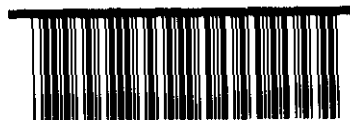


Co. House.

2005

**SATURN V (SN) LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2000**



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COMPANIES HOUSE

**SATURN V ( SN) LIMITED****DIRECTORS REPORT****DIRECTORS** MR P KAYE**SECRETARY** MR. C CAMPBELL**REGISTERED NUMBER:** 03633705**FINANCIAL STATEMENTS**

The directors submit their report and the financial statements for the period ended 30<sup>th</sup> September 2000.

**DIVIDENDS**

A dividend of £7,000 was paid in the year.

**REVIEW OF THE BUSINESS**

The company's principal activities during the year were that of providing classes for special needs individuals.

The directors are pleased to report a pretax profit of £7,431 for the period ended 30<sup>th</sup> September 2000.

**DIRECTORS RESPONSIBILITIES**

Company law requires directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company for that period.

In preparing those financial statements the directors are required to select suitable accounting policies and then apply them consistently. The directors are also required to make judgements and estimates that are reasonable and prudent. Finally they must prepare financial statements on the on going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DIRECTORS INTERESTS**

The directors interests in the share capital of the company is as follows:

|           | 30 <sup>th</sup> September<br>2000 | 30 <sup>th</sup> September<br>1999 |
|-----------|------------------------------------|------------------------------------|
| Mr P Kaye | 1                                  | 1                                  |

**SMALL COMPANY EXEMPTION**

In preparing this report the director has taken advantage of the special exemptions applicable to small companies ( conferred by CA 1985 Sch 8 Part II )

**BY ORDER OF THE BOARD**

  
Mr C R Campbell

Secretary

SATURN V ( SN) LIMITEDBALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER 2000

|                                                       | Note | 2000         | 1999         |
|-------------------------------------------------------|------|--------------|--------------|
| <b>FIXED ASSETS</b>                                   |      |              |              |
| Tangible assets                                       | 2    | 2,277        | 3,035        |
| <b>CURRENT ASSETS</b>                                 |      |              |              |
| Debtors                                               | 4    | 1,619        | 2,581        |
| Bank balance and cash                                 |      | <u>2,249</u> | <u>1,589</u> |
|                                                       |      | 3,868        | 4,171        |
| <b>CREDITORS: amounts falling due within one year</b> | 5    | (3,969)      | (2,352)      |
| <b>NET CURRENT ASSETS</b>                             |      | 2,176        | 1,819        |
| <b>CREDITORS DUE AFTER &gt; ONE YEAR</b>              |      | (1,922)      | (3,500)      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>254</u>   | <u>1,354</u> |
| <b>CAPITAL RESERVES</b>                               |      |              |              |
|                                                       |      | 2000         | 1999         |
| Called up share capital                               | 6    | 1            | 1            |
| Profit and loss account                               | 7    | <u>253</u>   | <u>1,353</u> |
| <b>Shareholders funds</b>                             | 8    | <u>254</u>   | <u>1,354</u> |

In the directors opinion the company is entitled to the exemption from audit conferred by sub-section 1 of the section 249A Companies Act 1985 for the period ended 30<sup>th</sup> September 2000.

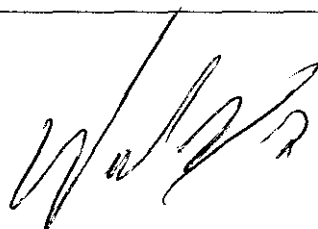
The Directors confirm that no notice under Section 249B(2) Companies Act 1985 requiring an audit has been deposited by the members.

The Directors confirm that they are responsible for:

- ensuring that the company keeps accounting records which comply with the requirements of Section 221 Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of the affairs of the company as at 30<sup>th</sup> September 2000 and of its results for the year then ended in accordance with the requirements of Section 226 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

APPROVED ON THE BEHALF OF THE BOARD OF DIRECTORS ON

23rd July 2001



**SATURN V (SN) LIMITED****PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2000.**

|                                                  |      | 2000         | 1999         |
|--------------------------------------------------|------|--------------|--------------|
|                                                  | Note |              |              |
| TURNOVER                                         |      | 33,415       | 23,248       |
| Administrative expenses                          | 13   | (25,984)     | (21,896)     |
| Other operating income                           | 12   | -            | -            |
| OPERATING PROFIT                                 |      | 7,431        | 1,342        |
| Interest receivable                              | 11   | -            | -            |
| PROFIT ON ORDINARY ACTIVITIES<br>BEFORE TAXATION |      | 7,431        | 1,342        |
| Tax on profit on ordinary<br>activities          | 9    | 1,530        | -            |
| PROFIT ON ACTIVITIES<br>AFTER TAXATION           | 10   | 5,901        | 1,342        |
| Retained profit b/fwd                            |      | <u>1,352</u> | -            |
|                                                  |      | 7,253        | 1,342        |
| Dividends paid                                   |      | <u>7,000</u> | -            |
| RETAINED PROFIT CARRIED FWD                      |      | <u>253</u>   | <u>1,342</u> |

There were no acquisitions or disposals of continued operations during the financial year.  
There were no realised gains or losses other than income over profit.

SATURN V (SN) LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 30TH SEPTEMBER 2000.1. ACCOUNTING POLICIES

- a) The financial statements have been prepared under the historical cost convention.

b) Deferred Taxation

Provision is made on the liability method for deferred taxation in respect of material timing differences which are expected to reverse within the foreseeable future.

c) Depreciation

Depreciation is charged on a straight line basis at the following rates, which are expected to reduce the assets to their net realisable values over their estimated lives:

|                       |             |
|-----------------------|-------------|
| Fixtures and fittings | 25% on cost |
|-----------------------|-------------|

d) Stock and work in Progress

Stocks are valued at the lower of cost and net realisable value after making allowance for any obsolete or slow moving items.

The cost of bringing each product to its present location and condition is calculated as follows:

|                                     |                                                                                      |
|-------------------------------------|--------------------------------------------------------------------------------------|
| Raw materials and consumable stores | purchase price on a first in, first out basis                                        |
| Work in progress and finished goods | direct materials and labour plus an appropriate proportion of attributable overheads |

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion.

e) Turnover

Turnover is calculated net of value added tax and represents the total amount receivable by the company in respect of goods sold and services supplied during the year.

f) Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the Balance Sheet and are depreciated over their useful lives.

The interest element is charged to the Profit and Loss Account over the period of the agreement and represents a constant proportion of the repayments outstanding.

Rentals paid under operating leases are charged against income as incurred.

SATURN V (SN) LIMITEDNOTES TO THE FINANCIAL STATEMENTS (continued)FOR THE YEAR ENDED 30TH SEPTEMBER 2000.2. TANGIBLE ASSETS

Movements during the year are summarised as follows:

|                                       | Fixtures &<br>Fittings<br>£ | Total<br>£ |
|---------------------------------------|-----------------------------|------------|
| <u>COST</u>                           |                             |            |
| As at 1st September 2000              | 4,046                       | 4,046      |
| <u>DEPRECIATION</u>                   |                             |            |
| As at 1st October 1999                | 1,011                       | 1,011      |
| Charged for year                      | <u>758</u>                  | <u>758</u> |
| As at 30 <sup>th</sup> September 2000 | 1,619                       | 1,619      |
| <u>NET BOOK VALUE</u>                 |                             |            |
| As at 30th September 2000             | 2,277                       | 2,277      |
| As at 30th September 1999             | 3,035                       | 3,035      |

3. STOCK AND WORK IN PROGRESS

|                  | 2000<br>£ | 1999<br>£ |
|------------------|-----------|-----------|
| Raw materials    |           |           |
| Work in progress | -         | -         |
| Finished goods   |           |           |

4. DEBTORS

|                                | 2000<br>£ | 1999<br>£ |
|--------------------------------|-----------|-----------|
| Trade debtors                  | 1,505     | 2,011     |
| Prepayments and accrued income | 114       | 571       |

All amounts included above are receivable within one year of the balance sheet date.

SATURN V ( SN) LIMITEDNOTES TO THE FINANCIAL STATEMENTS (continued)FOR THE YEAR ENDED 30TH SEPTEMBER 2000.5. CREDITORS: amounts falling due within one year

|                         | 2000<br>£ | 1999<br>£ |
|-------------------------|-----------|-----------|
| Trade creditors         | 1,530     | 1,765     |
| Current corporation tax | 1,530     | -         |
| Accruals                | 674       | 587       |

6. CREDITORS: amounts falling due after more than one year

|                        | 2000<br>£ | 1999<br>£ |
|------------------------|-----------|-----------|
| Directors loan account | 1,922     | 3,500     |

7. SHARE CAPITAL

The authorised share capital is 2 ordinary shares of £1 each.

The issued share capital is 1 ordinary shares of £1 each, fully paid.

8. PROFIT AND LOSS ACCOUNTS

|                                | 2000<br>£ | 1999<br>£ |
|--------------------------------|-----------|-----------|
| Balance at 30th September 2000 | 253       | 1,352     |

9. SHAREHOLDERS FUND

The movement in shareholders funds was as follows:

|                            | 2000<br>£ | 1999<br>£ |
|----------------------------|-----------|-----------|
| Closing shareholders funds | 253       | 1,352     |

SATURN V (SN) LIMITEDNOTES TO THE FINANCIAL STATEMENTS (continued)FOR THE YEAR ENDED 30TH SEPTEMBER 2000.

|     |                  |               |             |
|-----|------------------|---------------|-------------|
| 10. | <u>DIVIDENDS</u> | 2000<br>7,000 | 1999<br>Nil |
|-----|------------------|---------------|-------------|

|     |                 |           |           |
|-----|-----------------|-----------|-----------|
| 11. | <u>TAXATION</u> | 2000<br>£ | 1999<br>£ |
|-----|-----------------|-----------|-----------|

|                                                |       |   |
|------------------------------------------------|-------|---|
| Corporation tax based on current profit at 20% | 1,530 | - |
|------------------------------------------------|-------|---|

The 'close' company provisions of the Income and Corporation Taxes Act 1988 apply to the company.

12. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

|                                  |           |           |
|----------------------------------|-----------|-----------|
|                                  | 2000<br>£ | 1999<br>£ |
| Profit is stated after charging: |           |           |
| Depreciation                     | 758       | 1,011     |

13. INTEREST PAYABLE

|                        |           |           |
|------------------------|-----------|-----------|
|                        | 2000<br>£ | 1999<br>£ |
| Bank loan              | Nil       | Nil       |
| Loan interest          | Nil       | Nil       |
| Hire purchase interest | Nil       | Nil       |

14. INTEREST RECEIVABLE

|                           |           |           |
|---------------------------|-----------|-----------|
|                           | 2000<br>£ | 1999<br>£ |
| Deposit interest received | -         | -         |

15. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At 30th September 2000 the directors had authorised no further capital expenditure (2000 - nil).  
There were no contingent liabilities at the balance sheet date (2000- nil).

SATURN V (SN) LIMITEDNOTES TO THE FINANCIAL STATEMENTS (continued)FOR THE YEAR ENDED 30TH SEPTEMBER 2000.16. EMPLOYEES

The average weekly employees during the years was 0 persons.

|                                                             | 2000<br>£ | 1999<br>£ |
|-------------------------------------------------------------|-----------|-----------|
| Wages and salaries<br>and includes<br>Social security costs | -         | -         |

17. DIRECTORS EMOLUMENTS

|                      | 2000<br>£ | 1999<br>£ |
|----------------------|-----------|-----------|
| Directors emoluments | -         | -         |

18. GOING CONCERN

The directors are of the opinion that the financial statements be prepared on a going concern basis which is based on the continued support of the company's Bankers and creditors.

Should the company be unable to continue trading adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities and to reclassify fixed assets and long-term liabilities as current assets and liabilities.